(b) if so, the amount to be received by Madhya Pradesh for the year 2005-06 for three tier Panchayati Raj Institutions and the amount released out of this alongwith the date of release;

(c) by when the remaining amount will be released; and

(d) the reasons for not releasing the entire amount?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) : (a) Yes, Sir.

(b) to (d) The Twelfth Finance Commission has allocated Rs. 332.60 crore for Madhya Pradesh for the year 2005-06 for three tier Panchayati Raj Institutions. 1st instalment of Rs. 166.30 crores was released to Madhya Pradesh on September 13, 2005, subject to the fulfillment of conditions laid down in the guidelines issued by this Ministry.

Second instalment will be due for release in January, 2006 and will be released subject to the fulfillment of conditions laid down in the guidelines.

Common credit cards to small workers

†2960. SHRIMATI MAYA SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering to provide common credit cards to small workers like carpenters, tailors and masons for getting loans from banks;

(b) if so, the criteria being fixed for availing this benefit; and

(c) the details of the action taken/proposed to be taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) A proposal for introduction of a General Credit Card (GCC) Scheme to cater to the credit needs of all

† Original notice of the question was received in Hindi.

types of small borrowers, without hassles and with a simplified procedure, is being examined by the Reserve Bank of India.

Service tax on future premium of LIC

2961. SHRI RAMA MUNI REDDY SIRIGIREDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the existing life insurance policies which have been taken before imposition to service tax are also attracted to pay the service tax on their future premia;

(b) whether this move will not hit over 15 crores policy holders badly; and

(c) if so, how Government are contemplating to remedy them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Service tax is leviable on taxable services provided or to be provided on the gross amount charged for such taxable services. In terms of the provisions of the Finance Act, 1994 service tax is payable on premia paid on the new/existing life insurance policies.

(b) and (c) Does not arise in view of (a) above.

Expansion of banking operations abroad

2962. SHRI V. NARAYANASAMY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken a decision for selected Public Sector Banks to have foreign operations and expand its activities abroad; and

(b) if so, how many banks have been identified to start banking operations abroad?